

THE UNIVERSITY OF TEXAS FOUNDATION, INC.

FINANCIAL STATEMENTS

June 30, 2019

THE UNIVERSITY OF TEXAS FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2019

ASSETS

Cash and cash equivalents	\$ 3,396,085
Accounts receivable	57,564
Interest and dividends receivable	1,934
Pledges receivable (net)	4,256,441
Prepaid expenses and deposits	9,250
Long-term investments	52,532,305
Land and mineral interests	4,165,983
Equipment, net of accumulated depreciation	<u>7,162</u>
TOTAL ASSETS	<u>\$ 64,426,724</u>

LIABILITIES AND NET ASSETS

Due to institutions-accounts payable	\$ 1,199,200
Designated funds held for others (net)	4,256,441
Gift annuities	22,626,710
Gift commitment in excess of annuity liability	<u>2,080,931</u>
Total Liabilities	<u>30,163,282</u>
Unrestricted net assets	12,700,395
Temporarily restricted net assets	12,824,579
Permanently restricted net assets	<u>8,738,468</u>
Total Net Assets	<u>34,263,442</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 64,426,724</u>

THE UNIVERSITY OF TEXAS FOUNDATION, INC.

STATEMENT OF ACTIVITIES

YEAR TO DATE THROUGH June 30, 2019

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>12 Months Ended Dec. 31, 2018</u>
Revenues, gains and losses					
Contributions	\$ 26,012	\$ 1,018,683	\$ -	\$ 1,044,695	\$ 7,170,160
Contribution pass throughs	12,006,725			12,006,725	28,297,698
Income from long-term investments	68,496	324,281		392,777	776,891
Net unrealized gains from long-term investments	569,204	2,814,964		3,384,168	4,245,944
Net realized gains from long-term investments	55,839	445,267		501,106	1,389,554
Annuity residual transfers	162,779			162,779	87,407
Institution Income	75,998			75,998	130,251
Other Income	1,000	10,622		11,622	246,144
Change in value of annuities		1,618,142		1,618,142	733,493
Change in gift commitment in excess of annuity liab.				-	(576,921)
	<u>12,966,053</u>	<u>6,231,959</u>	<u>-</u>	<u>19,198,012</u>	<u>42,500,621</u>
Net assets released from restrictions	<u>3,185,815</u>	<u>(3,041,988)</u>	<u>(143,827)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and losses and other support	<u>16,151,868</u>	<u>3,189,971</u>	<u>(143,827)</u>	<u>19,198,012</u>	<u>42,500,621</u>
Expenses:					
Program services:					
Distributions to and for the benefit of the UT System	470,747	-	-	470,747	735,551
Distributions to UT System - terminated annuities	1,435,554	-	-	1,435,554	1,069,259
Distributions to UT System - pass throughs	12,006,725	-	-	12,006,725	28,297,698
Annuity payments	1,187,766	-	-	1,187,766	2,413,307
	<u>15,100,792</u>	<u>-</u>	<u>-</u>	<u>15,100,792</u>	<u>32,515,815</u>
Management and general:					
Office and administrative expense	54,321			54,321	115,490
Salaries, payroll tax and benefits	170,989			170,989	239,593
Accounting fees	12,887	-	-	12,887	25,233
Custodial fees	5,346	-	-	5,346	13,404
Professional services	13,365	-	-	13,365	27,550
	<u>256,908</u>	<u>-</u>	<u>-</u>	<u>256,908</u>	<u>421,270</u>
Total Expenses	15,357,700	-	-	15,357,700	32,937,085
CHANGE IN TOTAL NET ASSETS	<u>\$ 794,168</u>	<u>\$ 3,189,971</u>	<u>\$ (143,827)</u>	<u>\$ 3,840,312</u>	<u>\$ 9,563,536</u>